

JUDICIAL CONFERENCE OF THE UNITED STATES

Revision of Certain Dollar Amounts in the Bankruptcy Code Prescribed Under Section 104(b) of the Code

AGENCY: Judicial Conference of the United States.

ACTION: Notice.

SUPPLEMENTARY INFORMATION: Section 104(b) of title 11, United States Code, provides the mechanism for an automatic 3-year adjustment of dollar amounts in certain sections of titles 11 and 28. Bankruptcy Reform Act of 1994, Public Law No. 103-394, § 108(e), (1994) as amended by Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, Public Law No. 109-8, § 102(j), (2005). The provision states: (b)(1) On April 1, 1998, and at each 3-year interval ending April 1 thereafter, each dollar amount in effect under [the designated sections of the Code] and section 1409(b) of title 28 immediately before such April 1 shall be adjusted—

(A) To reflect the change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for the most recent 3-year period ending immediately before January 1 preceding such April 1, and

(B) To round to the nearest \$25 the dollar amount that represents such change.

(2) Not later than March 1, 1998, and at each 3-year interval ending on March 1, thereafter, the Judicial Conference of

the United States shall publish in the **Federal Register** the dollar amounts that will become effective on such April 1 under sections 101(3), 101(18), 101(19A), 101(51D), 109(e), 303(b), 507(a), 522(d), 522(f)(3) and 522(f)(4), 522(n), 522(p), 522(q), 523(a)(2)(C), 541(b), 547(c)(9), 707(b), 1322(d), 1325(b), and 1326(b)(3) [of the Bankruptcy Code] and section 1409(b) of title 28.

(3) Adjustments made in accordance with paragraph (1) shall not apply with respect to cases commenced before the date of such adjustments.

Revision of Certain Dollar Amounts in Bankruptcy Code

Notice is hereby given that the dollar amounts are increased in the sections in title 11 and title 28, United States Code, as set out in the following chart. These increases do not apply to cases commenced before the effective date of the adjustments, i.e., April 1, 2007. Official Bankruptcy Forms 6E and 10 also will be amended to reflect these adjusted dollar amounts.

Dated: February 7, 2007.

SUMMARY: Certain dollar amounts in title 11 and title 28, United States Code, are increased.

	Dollar amount to be adjusted	New (adjusted) dollar amount
28 U.S.C.:		
1409(b)—a trustee may commence a proceeding arising in or related to a case to recover:		
(1)—money judgment of or property worth less than	\$1,000	\$1,100
(2)—a consumer debt less than	\$15,000	\$16,425
(3)—a non consumer debt against a non insider less than	\$10,000	\$10,950
11 U.S.C.:		
Section 101(3)—definition of assisted person	\$150,000	\$164,250
Section 101(18)—definition of family farmer	\$3,237,000 (each time it appears)	\$3,544,525 (each time it appears)
101(19A)—definition of family fisherman	\$1,500,000 (each time it appears)	\$1,642,500 (each time it appears)
101(51D)—definition of small business debtor	\$2,000,000 (each time it appears)	\$2,190,000 (each time it appears)
Section 109(e)—allowable debt limits for individual filing bankruptcy under chapter 13.	\$307,675 (each time it appears) ...	\$336,900 (each time it appears)
	\$922,975 (each time it appears) ...	\$1,010,650 (each time it appears)
Section 303(b)—minimum aggregate claims needed for the commencement of involuntary chapter 7 or chapter 11 bankruptcy:		
(1)—in paragraph (1)	\$12,300	\$13,475
(2)—in paragraph (2)	\$12,300	\$13,475
Section 507(a)—priority expenses and claims		
(1)—in paragraph (4)	\$10,000	\$10,950
(2)—in paragraph (5)	\$10,000	\$10,950
(3)—in paragraph (6)	\$4,925	\$5,400
(4)—in paragraph (7)	\$2,225	\$2,425
Section 522(d)—value of property exemptions allowed to the debtor		
(1)—in paragraph (1)	\$18,450	\$20,200
(2)—in paragraph (2)	\$2,950	\$3,225
(3)—in paragraph (3)	\$475	\$525
	\$9,850	\$10,775
(4)—in paragraph (4)	\$1,225	\$1,350
(5)—in paragraph (5)	\$975	\$1,075
	\$9,250	\$10,125
(6)—in paragraph (6)	\$1,850	\$2,025
(7)—in paragraph (8)	\$9,850	\$10,775
(8)—in paragraph (11)(D)	\$18,450	\$20,200
522(f)(3)—exception to lien avoidance under certain state laws	\$5,000	\$5,475
522(f)(4)—items excluded from definition of household goods for lien avoidance purposes.	\$500 (each time it appears)	\$550 (each time it appears)

	Dollar amount to be adjusted	New (adjusted) dollar amount
522(n)—maximum aggregate value of assets in individual retirement accounts exempted.	\$1,000,000	\$1,095,000
522(p)—qualified homestead exemption	\$125,000	\$136,875
522(q)—state homestead exemption	\$125,000	\$136,875
523(a)(2)(C)—exceptions to discharge:		
in subclause (i)(I)—consumer debts, incurred \leq 90 days before filing owed to a single creditor in the aggregate.	\$500	\$550
in subclause (i)(II)—cash advances incurred \leq 70 days before filing in the aggregate.	\$750	\$825
541(b)—property of the estate exclusions:		
(1)—in paragraph (5)(C)—education IRA funds in the aggregate.	\$5,000	\$5,475
(2)—in paragraph (6)(C)—pre-purchased tuition credits in the aggregate.	\$5,000	\$5,475
547(c)(9)—preferences, trustee may not avoid a transfer if, in a case filed by a debtor whose debts are not primarily consumer debts, the aggregate value of property is less than.	\$5,000	\$5,475
707(b)—dismissal of a case or conversion to a case under chapter 11 or 13 (means test):.		
(1)—in paragraph (2)(A)(i)(I)	\$6,000	\$6,575
(2)—in paragraph (2)(A)(i)(II)	\$10,000	\$10,950
(3)—in paragraph (2)(A)(ii)(IV)	\$1,500	\$1,650
(4)—in paragraph (5)(B)	\$1,000	\$1,100
(5)—in paragraph 6(C)	\$525	\$575
(6)—in paragraph 7(A)	\$525	\$575
1322(d)—contents of chapter 13 plan, monthly income	\$525 (each time it appears)	\$575 (each time it appears)
1325(b)—chapter 13 confirmation of plan, disposable income	\$525 (each time it appears)	\$575 (each time it appears)
1326(b)(3)—payments to former chapter 7 trustee	\$25	\$25

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